

Message Text

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42

ACTION SS-30

INFO OCT-01 ISO-00 /031 W

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R 051306Z MAY 74

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 6961

INFO USMISSION USUN NEW YORK

C O N F I D E N T I A L JIDDA 2425

EXDIS

E.O. 11652: GDS

TAGS: ENRG, SA

SUBJECT: MEETING OF SMALL GROUPS OF PRODUCERS AND CONSUMERS

REF A) JIDDA 692 (NOTAL); B) JIDDA 2093; C) STATE 92111

SUMMARY: MINISTER OF PETROLEUM YAMANI AND AMBASSADOR DISCUSSED THE SUBJECT OF A SMALL INFORMAL MEETING OF PRODUCER AND CONSUMER COUNTRIES. YAMANI SAID HE HAD RAISED THE MATTER AT THE UN WITH THE FULL BACKING OF KING AND SAG; IT WAS NOT RPT NOT A BAROODY INITIATIVE. YAMANI HAS MODIFIED HIS VIEWS SOMEWHAT SINCE HE FLOATED IDEA WITH ME IN FEBRUARY, AND IS ANXIOUS TO HAVE U.S. VIEWS. END SUMMARY.

1. I SPOKE WITH AHMED ZAKI YAMANI, MINISTER OF PETROLEUM TODAY (MAY 49 ABOUT HIS IDEA OF A MEETING OF A SMALL GROUP OF CONSUMERS WITH A SMALL GROUP OF PRODUCERS PRIOR TO A LARGER MEETING. HE SAID HE WAS SURPRISED THAT I MENTIONED IT AS HE HAD ASSUMED WE WERE NOT INTERESTED IN THE IDEA. HE HAD RAISED IT WITH ME EARLIER (REF A) AND HAD GOTTEN NO RESPONSE. HE ALSO RAISED IT IN HIS UN SPEECH TEN DAYS AGO AND THE BRITISH, FRENCH, VENEZUELANS AND OTHERS HAD ALL ASKED HIM FOR DETAILS. BUT THE AMERICANS, HE SAID, IGNORED IT. HE SAID THIS HAD CONVIRMED HIM IN HIS BELIEF THAT THE U. S. DID NOT LOOK FAVORABLY ON THE IDEA.

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2. I TOLD HIM HIS CONCLUSION WAS NOT WITHOUT ITS OWN LOGIC BUT IT WAS NOT NECESSARILY TRUE. ANYTHING HE PROPOSED WOULD INTEREST US. WE HAD JUST NOT MADE UP OUR MINDS. I ASKED HIM WHETHER HE STILL WAS THINKING OF IT IN THE FEBRUARY TERMS.

3. HE SAID THAT HIS THINKING HAD EXPANDED; IN ADDITION TO THE U.S., EEC AND JAPAN REPRESENTING THE CONSUMERS, HE NOW THOUGHT THAT INDIA AND BRAZIL MUST BE ADDED. VENEXUELA AND INDONESIA WOULD NOW HAVE TO BE ADDED TO SAUDI ARABIA, IRAN AND ALGERIA REPRESENTING PRODUCERS.

4. YAMANI SAID THAT WHAT HE HAD PROPOSED IN THE PAST WAS QUIET OFF-THE-RECORD MEETING, BUT HE HAD SUBSEQUENTLY CONCLUDED THAT THIS WOULD NOT BE POSSIBLE. INTEREST IN THE SUBJECT IS TOO GREAT AND IT WOULD LEAK OUT; WE WOULD HAVE TROUBLE WITH OTHER NON-REPRESENTED CONSUMERS, AND SAUDI ARABIA WOULD HAVE TROUBLE WITH THE REST OF OPEC. HE STILL THOUGHT THE MEETING SHOULD BE HELD BUT IT WOULD HAVE TO BE BY OPEC INVITATION TO SELECTIVE CONSUMERS (PRESUMABLY OPEC WOULD MAKE ITS OWN SELECTION) OR BE SPONSORED BY THE UNITED NATIONS, ALTHOUGH HE WAS NOT SURE HOW THIS COULD BE WORKED OUT.

5. HE SAID HE HAD RAISED THE MATTER WITH BAROODY AND THAT IT WAS NOT RPT NOT BAROODY'S INITIATIVE. IT WAS HIS IDEA, HE SAID, AND HE HAD THE FULL BACKING OF THE KING AND THE GOVERNMENT.

6. YAMANI IS LEAVING FOR LONDON ON MAY 5 AND WILL BE GIVING A SPEECH THERE ON MAY 8. HE SAID HE THOUGHT HE WOULD REFER AGAIN TO THIS IDEA. HE ASKED IF HE COULD EXPECT AN OFFICIAL U.S. REACTION WHEN HE GETS BACK FROM LONDON MAY 19. I ASSURED HIM HE WOULD HAVE ONE.
AKINS

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM PRODUCTION, ECONOMIC CONSUMPTION, MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 05 MAY 1974
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GarlanWA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974JIDDA02425
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740108-0533
From: JIDDA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740573/aaaacnoz.tel
Line Count: 99
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION SS
Original Classification: CONFIDENTIAL
Original Handling Restrictions: EXDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: EXDIS
Reference: A) JIDDA 692 (NOTAL); B) JIDDA 2093;
Review Action: RELEASED, APPROVED
Review Authority: GarlanWA
Review Comment: n/a
Review Content Flags:
Review Date: 24 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24 JUN 2002 by cunninfx>; APPROVED <31 JAN 2003 by GarlanWA>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MEETING OF SMALL GROUPS OF PRODUCERS AND CONSUMERS
TAGS: ENRG, SA, (YAMANI, AHMED ZAKI)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005